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HOUSING & URBAN DEVELOPMENT DEPARTMENT

NOTIFICATION

The 3rd August, 2023

No.15510—HUD-UT-SCH-0002/2023/HUD.— Government has been pleased to set up a State Owned Public Limited Company under the Companies Act 2013 in the name of “**Bhubaneswar Metro Rail Corporation Limited (BMRCL)**” with the following Directors.

1.	Chief Secretary to Government of Odisha	Chairperson
2.	Secretary to Government, Housing & Urban Development Department	Nominee Director
3.	Secretary to Government, Revenue & Disaster Management Department	Nominee Director
4.	Secretary to Government, Works Department	Nominee Director
5.	Secretary to Government, Finance Department	Nominee Director
6.	Secretary to Government, Commerce & Transport	Nominee Director
7.	Special Secretary to Government (Rail Coordination), Commerce & Transport Department	Nominee Director
8.	Managing Director	MD
9.	Director (Project & Planning)	Full Time Director
10.	Director (System & Rolling Stock)	Full Time Director
11.	Director (Operation)	Full Time Director
12.	Director (Finance)	Full Time Director
13.	2 Nos of Independent Directors may be nominated by the Government (at least one of whom may be woman)	<i>Ex Officio</i> Independent Directors

1. The Registered Office of the Company shall be in Bhubaneswar, Odisha.
2. The Authorised Share Capital of the Company shall be **Rs. 2000,00,00,000/- (Rupees Two Thousand Crore)** divided into **200,00,00,000 (Two Hundred Crore)** Equity Shares of **Rs. 10/- (Rupees Ten)** each;
3. An initial investment as the Subscribed & Paid-up Capital **Rs. 100,00,00,000/- (Rupees One Hundred Crore)** in the share capital of the proposed Company may be made by way of issue of **10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten)** each.
4. The paid-up capital of the proposed Company is proposed to be subscribed by the following Dept./Agencies:-

Sl.No.	Name of the First Subscriber to Memorandum	Share Holder Designation	No. of Shares	Total % of shares (Total Nos. of Shares)	Amount (in Rs.)
1	Governor of Odisha acting through	Principal Secretary to Government, H&UD Department	2,59,99,998	26% (2,60,00,000)	26,00,00,000
2	Housing Urban Development Department &	Special Secretary to Government (Urban Transport), H&UD Department	1		
3		F.A cum- Additional Secretary to Government, H&UD Department	1		
4		Principal Secretary to	2,49,99,999		

	Governor of Odisha acting through	Government, Commerce & Transport Department			
5	Commerce & Transport Department	Commissioner Rail Coordination & Special Secretary to Government, Commerce & Transport Department	1	25% (2,50,00,000)	25,00,00,000
6	Bhubaneswar Municipal Corporation	Commissioner, Bhubaneswar Municipal Corporation	2,50,00,000	25% (2,50,00,000)	25,00,00,000
7	Bhubaneswar Development Authority	Vice-Chairman, Bhubaneswar Development Authority	2,40,00,000	24% (2,40,00,000)	24,00,00,000
Total			10,00,00,000	100% (10,00,00,000)	100,00,00,000

5. The pre-incorporation expenses for the proposed Company shall be incurred by Housing & Urban Development Department and this amount shall be recovered from the proposed Company after its Incorporation;
6. Principal Secretary/ Secretary to Government, Housing & Urban Development Department is authorized to appoint professionals/agencies to represent the Company before the Registrar of the Companies, in relation to the matters related and incidental to the incorporation of the proposed Company
7. The main objectives of the Company will be:
 - a. To carry on the business to set up, manage, operate and maintain a rail based mass rapid transport system in Bhubaneswar, Cuttack Khorda and Puri cities to provide the general public with a fast, reliable, convenient, efficient, modern and economical mode of public transport.
 - b. To plan, design, develop, construct, maintain and operate the Mass Transit and other Urban Transport and People Mover Systems of all types and

descriptions, either individually or in association with other Undertakings and Companies or persons in India and/or abroad.

- c. To carry out Transit Oriented Development activities including management, planning, policy implementation, acquisition, development, sale or lease of any land or property, in whole or in part, to promote public transportation.

By Order of the Governor

G. MATHI VATHANAN

Principal Secretary to Government